

IRON MOUNTAIN CASE STUDY: REAL GREEN POWER - NO COMPROMISES

The Challenge

Iron Mountain is committed to environmental stewardship. Their stated goals are to know, share and address the environmental impacts of their business including greenhouse gas (GHG) emissions.

Over the past few years, Iron Mountain has successfully implemented a number of projects to manage and reduce these emissions. In 2017, the company wanted to build on this record by sourcing green energy to meet a portion of its electric load in Texas.

RPD Energy

We specialize in creating renewable solutions for business customers using simple retail contracts to deliver physical renewable supply and its associated RECs.

The amount of electricity and the contract term are tailored to a customer's needs, delivering the benefits of a traditional PPA without the complexity and long term commitment.

Iron Mountain, which had used RPD to source local wind power for a segment of their operations in New Jersey and Pennsylvania, approached RPD for a similar solution in Texas.



Lone Star Wind Farm II near Abilene, Texas

The Solution

First, we listened. Then, together we went to work to provide Iron Mountain with a solution that fit their criteria:

1. Renewable Energy sourced from a local Texas provider
2. Green-e certified Renewable Energy Certificates (RECs) bundled with the generator's energy
3. A competitive price that would allow Iron Mountain to continue to benefit from historically low pricing
4. Matching a load profile that varies month-by-month

RPD selected NextEra's Blue Summit Wind Farm near Vernon, Texas, to supply energy and concurrent Green-e Certified RECs.

To reduce price risk for both the generator and Iron Mountain, RPD partnered with TrailStone, a leading wholesale energy trading company, to underwrite a monthly index structure, with an option to fix future prices at any point during the contract term. The index further reduces cost and exposure for Iron Mountain by providing protection against mid-month price spikes.

Direct Energy, Iron Mountain's existing retail electric provider, ensures that the total energy delivered is balanced to match the consumption, and provides billing and settlement services. RPD also enlisted Tenaska Power Services, a leading trading and wholesale services provider, to manage the wholesale scheduling and settlement of the transaction.

By using an innovative business approach, applying creative risk management tools, and coordinating a multi-party industry supply team, RPD provided Iron Mountain with a simple, market-based retail contract for local green energy to meet its needs.



“RPD’s contracts are a great complement to our longer-term power purchase agreements. A big barrier to purchasing renewable energy for many companies has been the complexity of the deals. With this contract, RPD has crafted an offer that we can execute alongside our other deregulated market transactions. We’re pleased with the ease of contracting and with the results RPD has provided for us in meeting our financial and operational goals for our sustainability program.”

**Kevin Hagen,
Iron Mountain Director of
Corporate Responsibility**

“We are very excited that Iron Mountain continues to utilize RPD’s medium-term energy purchasing option as part of their overall renewable energy strategy.”

**Eric Alam, CEO
RPD Energy**

The Bottom Line

The structure put together by RPD creates an auditable contract and scheduling path from a local wind farm to Iron Mountain’s facilities. The electricity, while supplied by Direct Energy, is backed by both physical wind power and the concurrently generated certified RECs from the Blue Summit Wind Farm.

Benefits

- Iron Mountain receives the amount of renewable power they need, when they need it
- Iron Mountain is contractually linked through a wholesale transaction to a local wind farm, but uses the same simple retail contract they use for buying brown power
- Iron Mountain is advancing their overall sustainability objectives and reducing their price risk without having to make a PPA type long-term forward price commitment
- NextEra benefits from a new channel to access the corporate energy market that complements its strategy for providing Blue Summit consistent and reliable off-take agreements for its production

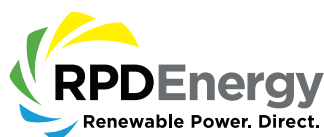
About Iron Mountain

Iron Mountain Incorporated® (NYSE: IRM) is the global leader in storage and information management services. Trusted by more than 220,000 organizations around the world, Iron Mountain’s real estate network comprises more than 85 million square feet across more than 1,400 facilities in 46 countries dedicated to protecting and preserving what matters most for its customers.

Iron Mountain’s solutions portfolio includes records management, data management, document management, data centers, art storage and logistics, and secure shredding, helping organizations to lower storage costs, comply with regulations, recover from disaster, and better use their information. Founded in 1951, Iron Mountain stores and protects billions of information assets, including critical business documents, electronic information, medical data and cultural and historical artifacts. Visit www.ironmountain.com for more information.

About RPD Energy

RPD Energy (formerly Renewable Power Direct) is a unique renewable energy marketer serving corporate and industrial buyers in the United States. It is the only supplier offering variable term (2-7 year), fractional physical capacity (plus RECs) from utility-scale wind and solar facilities. Fortune 1000 energy buyers have chosen these contracts for green data centers, production facilities, and corporate headquarters from California (CAISO) to Texas (ERCOT) to the Mid-Atlantic (PJM).



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